



## Office of Thrift Supervision

Department of the Treasury

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1700 G Street, N.W., Washington, DC 20552 • (202) 906-6000

January 16, 2003

### NOTICE

Attached is the following item:

*Summary:*

On January 13, 2002, the President signed into law the National Flood Insurance Program Reauthorization Act of 2003, extending the authority of the Federal Emergency Management Agency (FEMA) to issue National Flood Insurance Program (NFIP) policies retroactive to December 31, 2002. In accordance with CEO Memo 170, this transmittal of the attached announcement from FEMA constitutes the OTS's notice to you that flood insurance reauthorization has occurred.



# Federal Emergency Management Agency

Washington, D.C. 20472

January 14, 2003

MEMORANDUM FOR: NFIP Stakeholders

FROM:

Anthony S. Lowe   
Administrator  
Federal Insurance and Mitigation Administration

SUBJECT:

Reauthorization of the Statutory Authority for the NFIP

The 108<sup>th</sup> Congress has now passed H.R. 11, the National Flood Insurance Program Reauthorization Act of 2003, extending the authority to issue NFIP policies through December 31, 2003, retroactive to December 31, 2002. The President signed the bill into law on January 13, 2003.

Attached for your information are copies of two memoranda dated January 14, 2003, one to the NFIP Servicing Agent and one to the WYO companies, regarding the processing of any new applications, renewals, and endorsements they have been holding during the hiatus.

I sincerely appreciate your work to notify and guide your organization's stakeholders regarding the authority lapse. Thanks to your involvement, disruption in operations affecting the public was kept to a minimum.

Enclosures




# Federal Emergency Management Agency

Washington, D.C. 20472

January 14, 2003

MEMORANDUM FOR: Laurie Michie  
Project Officer  
NFIP Servicing Agent Contract

FROM: Anthony S. Lowe   
Administrator  
Federal Insurance and Mitigation Administration

SUBJECT: Reauthorization of the Statutory Authority for the NFIP

The 108<sup>th</sup> Congress has now passed H.R. 11, the National Flood Insurance Program Reauthorization Act of 2003, extending the authority to issue NFIP policies through December 31, 2003, retroactive to December 31, 2002. The President signed the bill into law on January 13, 2003.

Please instruct the NFIP Servicing Agent to process, in accordance with any applicable waiting period, the new applications, renewals, and endorsements that it has been holding during the hiatus. The effective date is to be determined, according to the normal rules, as if no hiatus had occurred. The adjustment of any claims that have been held, where coverage was waiting for retroactive reauthorization, but where coverage will now be in effect on the date of loss, should proceed without further delay.

Please thank the contractor's staff for their efforts during this difficult period.



# Federal Emergency Management Agency

Washington, D.C. 20472

W-03004

January 14, 2003

MEMORANDUM FOR: WYO Principal Coordinators

FROM:

Anthony S. Lowe   
Administrator  
Federal Insurance and Mitigation Administration

SUBJECT:

Reauthorization of the Statutory Authority for the NFIP

The 108<sup>th</sup> Congress has now passed H.R. 11, the National Flood Insurance Program Reauthorization Act of 2003, extending the authority to issue NFIP policies through December 31, 2003, retroactive to December 31, 2002. The President signed the bill into law on January 13, 2003.

You should now process, in accordance with any applicable waiting period, the new applications, renewals, and endorsements that you have been holding during the hiatus. The effective date is to be determined, according to the normal rules, as if no hiatus had occurred. The adjustment of any claims that have been held, where coverage was waiting for retroactive reauthorization, but where coverage will now be in effect on the date of loss, should proceed without further delay.

Thank you for your considerable efforts during the hiatus. Your efforts held to a minimum any ill effects from the hiatus for the NFIP. I appreciate your company's support of the NFIP.